

AR1100S

STATE OF ARKANSAS
Income Tax Return for An S Corporation

1998

Calendar year 1998 or Tax Year Beginning _____, 19____ and Ending • _____, 19____

• Name		Business Code	• Federal Employer Identification Number	
• Address		Date of Incorporation	Date of Election with Arkansas	
• City, State, Zip		Date Began Business	Date of Election with Federal	

INCLUDE COPY OF FEDERAL RETURN, SCHEDULE K, K-1, AND ARKANSAS TAX CREDITS - SEE ARKANSAS BUSINESS AND INCENTIVE PACKAGE

Check applicable boxes: ☐ Initial Return (First) ☐ Final Return (Going out of Business) ☐ Amended Return (Changes)

FILING STATUS:
1. ☐ Corporation operating only in Arkansas
2. ☐ Multi-state corporation - Apportionment
3. ☐ Multi-state corporation - Direct accounting

TYPE OF CORPORATION:
Check only one box below:
4. ☐ Domestic corporation
5. ☐ Foreign corporation

		A. TOTAL		B. ARKANSAS	
6.	Gross receipts of sales: <i>(Less returns and allowances).</i>	6	00	6	00
7.	Cost of goods sold and/or operations: <i>(Submit schedule).</i>	7	00	7	00
8.	Gross profit: <i>(Subtract Line 7 from Line 6)</i>	8	00	8	00
9.	Net gain (or loss) from Form 4797:	9	00	9	00
10.	Other income: <i>(Attach schedule).</i>	10	00	10	00
11.	TOTAL income (loss): <i>(Combine Lines 8 through 10 and enter here).</i>	11	00	11	00
12.	Compensation of Officers:	12	00	12	00
13.	Salaries and wages: <i>(See Instructions).</i>	13	00	13	00
14.	Repairs:	14	00	14	00
15.	Bad debts: <i>(Submit schedule).</i>	15	00	15	00
16.	Rent:	16	00	16	00
17.	Taxes: <i>(See Instructions).</i>	17	00	17	00
18.	Deductible interest expense not claimed or reported elsewhere:	18	00	18	00
19a.	Depreciation from Federal Form 4562: <i>(Attach Form 4562).</i> 19a		00		
	b. Depreciation reported elsewhere on form:	19b	00		
	c. Subtract Line 19b from 19a:	19c	00	19c	00
20.	Depletion: <i>(Do not deduct oil and gas depletion).</i>	20	00	20	00
21.	Advertising:	21	00	21	00
22.	Pension, profit-sharing, etc. plans:	22	00	22	00
23.	Employee benefit programs:	23	00	23	00
24.	Other deductions: <i>(Attach schedule).</i>	24	00	24	00
25.	TOTAL deductions: <i>(Add Lines 12 through 24 and enter here).</i>	25	00	25	00
26.	Net income (loss) from trade or business activity(ies): <i>(Subtract Line 25 from Line 11).</i>	26	00	26	00
27.	Excess net passive income tax: <i>(See Instructions).</i>	27	00	27	00
28.	Income tax on capital gains: <i>(Schedule D, page 2).</i>	28	00	28	00
29.	Add Lines 27 and 28.	29		29	00
30.	Payments: 1998 estimated tax payments and amount applied from 1997 return.	30		30	00
31.	Tax Due: If Line 30 is less than Line 29 enter the amount due..	31		31	00
32.	Overpayment/ Refund: If Line 30 is greater than Line 29, enter the difference..	32		32	00
33.	Enter the amount of Line 32 you want Credited to 1999 Estimated Tax.	33		33	00

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules, statements and documents, and to best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

SIGNATURE OF OFFICER	DATE	TITLE		FOR DEPARTMENT USE ONLY			
PREPARER'S SIGNATURE	DATE	CHECK IF SELF-EMPLOYED <input type="checkbox"/>	Preparer's SSN:	A •			
FIRM'S NAME (Or yours, if self-employed and address).				B •			
				C •			
				D •			
				E •			
				F •			

Preparer's Phone Number

El Number

Zip Code

SCHEDULE A - Worksheet for Apportionment of Multistate Corporation

A. INCOME TO APPORTION:

1. Income: (Enter amount from page 1, Line 26, Column A).		00	
2. Interest: (Submit schedule). Do not include interest exempt from U.S. Government obligations.....		00	
3. Dividend income: (Submit schedule).		00	
4. Net income (loss) from rental activities: (Submit schedule).		00	
5. Net income (loss) from royalties: (Submit schedule).		00	
6. Net capital gain (loss) not listed on page 1: (Submit schedule).		00	
7. Other income (loss): (Submit schedule).		00	
8. Total income: (Combine Lines 1 through 7 and enter here).			00
9. Charitable Income: (Submit schedule).		00	
10. Section 179 expense deduction: (Submit schedule).		00	
11. Other expenses (adjustments) not included elsewhere: (Submit schedule).		00	
12. Total deductions: (Add Lines 9 through 11 and enter here).			00
13. TOTAL APPORTIONABLE INCOME: (Subtract Line 12 from Line 8).			00

B. APPORTIONMENT FACTOR:

	(A) Amounts in Arkansas	(B) Total Amounts	(C) Percentage (A) ÷ (B)
1. Tangible Property used in the production of Business Income			
a. Tangible Assets used in Business and Inventories (Beginning of year) Less Construction in progress.	00	00	
b. Tangible Assets used in Business and Inventories (End of year) Less Construction in progress.	00	00	
c. Total: (Add Lines 1a and 1b).	00	00	
d. Average Tangible Assets: (Line 1c divided by 2).	00	00	
e. Rented Property: (8 x net annual rent).	00	00	
f. TOTAL TANGIBLE PROPERTY: (Add Lines 1d and 1e).	00	00	
2. Salaries, Wages, Commissions and Other Compensation Related to the Production of Business Income			
a. TOTAL:	00	00	
3. Sales / Receipts:			
a. Destination Shipped From Within Arkansas:	00		
b. Destination Shipped From Without Arkansas:	00		
c. Origin Shipped From Within Arkansas to U.S. Government:	00		
d. Origin Shipped From Within Arkansas to Other Non-taxable Jurisdictions:	00		
e. Total Gross Receipt from sales: (Add Lines 3a - 3d).	00		
f. Other Business Gross Receipts: (Interest, dividends, rents, gains, etc. Submit schedule).	00		
g. TOTAL SALES: (Add Lines 3e and 3f).	00	00	
h. Multiply Column C, Line 3g times 2 to doubleweight the Sales Factor.			
4. Sum of Percentages: (Add Column C, Lines 1f, 2a, and 3h).			
* 5. Percentage Attributable to Arkansas:Line 4		Divided By *	=

* For Part B, Line 5, Divide Line 4 by number of entries other than zero which you make on Part B, Column B, Lines (1f), (2a), and (3g).

Note: An entry other than zero in Part B, Column B, Line 3g, counts as two (2) entries.

C. ARKANSAS TAXABLE INCOME:

1. Income Apportioned to Arkansas: (Part A, Line 13) x (Part B, Line 5).	00
2. Add: Direct Income Allocated to Arkansas. (Submit schedule).	00
3. TOTAL INCOME TAXABLE TO ARKANSAS:	00

SCHEDULE D - Capital Gains Tax

A. TAX IMPOSED ON CERTAIN CAPITAL GAINS:

1. Taxable Income: (See Instructions and attach computation schedule).	00
2. Enter tax on Line 1 amount: (See Instructions for computation of tax).	00
3. Net long-term capital gain reduced by net short-term capital loss:	00
4. Statutory minimum:	\$25,000 00
5. Subtract Line 4 from Line 3:	00
6. Tax: (Enter 6.5% of Line 5).	00
7. Compare Line 2 and Line 6: (Enter the smaller amount here and on Line 28, page 1, Form AR1100S).	00

B. TAX IMPOSED ON CERTAIN BUILT-IN GAINS:

1. Taxable Income: (See Instructions and attach computation schedule).	00
2. Recognized built-in gain:	00
3. Enter smaller of Line 1 or 2:	00
4. Section 1374(b)(2) deduction:	00
5. Subtract Line 4 from Line 3: (If zero or less, enter zero here and on Line 6).	00
6. Enter 6.5% of Line 5. (Enter here and on Line 28, page 1, Form AR1100S).	00